

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**NOTICE OF IMPASSE REGARDING
PROOF OF CLAIM NO. 78462**

To the Honorable United States District Judge Laura Taylor Swain:

1. On April 1, 2020, this Court entered the *Order (A) Authorizing Alternative Dispute Resolution Procedures, (B) Approving Additional Form of Notice, and (C) Granting Related Relief* [ECF No. 12576] (the “ADR Order”). The ADR Order authorized the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Highways and

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA,” and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), the Puerto Rico Electric Power Authority (“PREPA”), and the Puerto Rico Public Buildings Authority (“PBA,” and together with the Commonwealth, HTA, ERS, and PREPA, the “Debtors”) to resolve general unsecured claims using the procedures approved by the court in the ADR Order [ECF No. 12576-1] (“ADR Procedures”).

2. Pursuant to the ADR Order, the Debtors transferred Proof of Claim No. 74862 (the “Claim”) against PREPA into the ADR Procedures through the *Eighteenth Notice of Transfer of Claims to Alternative Dispute Resolution* [ECF No. 19594], filed on December 23, 2021.

3. In accordance with the Offer Exchange Procedures,² PREPA served upon the claimant associated with the Claim an ADR Notice³ containing a confidential offer of settlement (the “Offer”). The ADR Notice permitted claimant to designate whether claimant accepted the Offer, rejected the Offer, or submitted a counteroffer.

4. Claimant returned the ADR Notice indicating claimant rejected the Offer (the “Rejection”).

5. In compliance with the ADR Procedures, PREPA submits this *Notice of Impasse Regarding Proof of Claim No. 78462* to notify the Court that PREPA’s Offer has been rejected and the Claim is ready to proceed to Evaluative Mediation, as set forth in Section 3 of the ADR Procedures.

² “Offer Exchange Procedures” refers to Section 2 of the ADR Procedures.

³ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the ADR Procedures.

Dated: April 1, 2022
San Juan, Puerto Rico

Respectfully submitted,

/s/ Ehud Barak

Martin J. Bienenstock
Ehud Barak
Paul V. Possinger
(Admitted *Pro Hac Vice*)
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Fax: (212) 969-2900
Email: mbienenstock@proskauer.com
ebarak@proskauer.com
ppossinger@proskauer.com

*Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*

/s/ Hermann D. Bauer

Hermann D. Bauer
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944
Email: Hermann.bauer@oneillborges.com

*Co-Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*